



City of El Paso
Calculation of Prompt Payment Fee
For Fiscal Year

Enter the Payment Date (Date you anticipate the check date to print)

Enter the Invoice Date(Per invoice document)

Days Between payment date and Invoice Date (PeopleSoft System automatically calculates number of days)	0
Thirty Days allowed for payment to be processed	-30
Days Delinquent	-30

Enter the Amount of Invoice

Prompt Payment Fee 1%+Prime per month (Prime rate per month is based Wall Stree Journal provided by the Treasurer Dept.)
Prime Rate is updated when the Federal Reserve meets
Accounts Payable sections receives a copy of the Wall Stree Journal, updates prime rate on this worksheet, and files each one for questions if needed

Prime Rate as of

Annual Fee (Calculation based on the invoice amount and prime rate plus 1%) \$ -

Pro rata basis of fee (Calculation based on seven (7) days) \$ -

Net fee due \$ -

DO NOT CHANGE FORMULAS
ENTER BLACK BOLD ITEMS ONLY. DO NOT CHANGE OR ENTER
ANY NUMBERS IN THE RED CELLS.